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Year-book 1905, officers, committees, trustees and members. Proceedings of the annual meeting at New York, October 17, 1905.

American Association of Public Accountants

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# THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS YEAR-BOOK

1905



[Incorporated under the Laws and Statutes of the State of New York]

Officers, Committees, Trustees and Members. Proceedings of the Annual Meeting at New York, October 17, 1905.

[Reprinted from report of proceedings originally published in  
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NEW YORK  
The American Association of Public Accountants  
1916

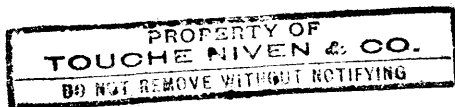
**TOUCHE, NIVEN & CO.,**

**Chartered Accountants,**

**30 Broad Street,**

**NEW YORK.**





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# The American Association of Public Accountants

List of Officers, Trustees, Committees and Members  
on October 17, 1905

## OFFICERS

President.....	John R. Loomis, New York
Secretary.....	A. Lowes Dickinson, New York
Treasurer.....	Guy H. Kennedy, Ohio

### Vice-Presidents—Presidents of the various State Societies:

California Society of Certified Public Accountants.....	Alfred G. Platt, San Francisco
Colorado Society of Public Accountants.....	William C. Loughbom, Denver
Georgia State Association of Public Accountants.....	A. J. Haltiwanger, Atlanta
Illinois Society of Public Accountants.....	J. Porter Joplin, Chicago
Massachusetts, Incorporated Public Accountants of.....	Frederick C. Tufts, Boston
Maryland Association of Certified Public Accountants.....	Thomas L. Berry, Baltimore
Michigan Association of Certified Public Accountants.....	John H. Clegg, Detroit
Minnesota Society of Public Accountants.....	H. M. Temple, St. Paul
Missouri Society of Public Accountants.....	G. O. May, St. Louis
New Jersey, Society of Certified Public Accountants of the State of.....	W. Sanders Davies, East Orange
New York State Society of Certified Public Accountants.....	Farquhar J. MacRae, New York
Ohio State Society of Public Accountants.....	J. S. M. Goodloe, Columbus
Pennsylvania Institute of Certified Public Accountants.....	J. E. Sterrett, Philadelphia
Tennessee Society of Public Accountants.....	Charles Flisher, Nashville
Washington Society of Certified Public Accountants.....	W. C. Chidester, Tacoma

## TRUSTEES

Elected at the Annual Meeting on October 17, 1905, in addition to the  
above officers, for one, two and three years.

R. F. Stevens.....	New Jersey,	} For One Year.
E. W. Sells.....	New York,	
J. A. Cooper.....	Illinois,	
H. T. Westermann.....	Missouri,	} For Two Years.
Harvey S. Chase.....	Massachusetts,	
Charles L. Hehl.....	Maryland,	
Franklin Allen.....	Member at Large,	} For Three Years.
Lester Herrick.....	California,	
R. H. Montgomery.....	Pennsylvania,	

## COMMITTEES

### EXECUTIVE:

John R. Loomis, president.....	New York
A. Lowes Dickinson, secretary.....	Illinois
Guy H. Kennedy, treasurer.....	Ohio
E. W. Sells.....	New York
J. E. Sterrett.....	Pennsylvania
Harvey S. Chase.....	Massachusetts
Franklin Allen.....	Member at Large

### FINANCE:

R. F. Stevens.....	New Jersey
J. B. Niven.....	New York
W. M. Lybrand.....	Pennsylvania

### BY-LAWS:

Duncan MacInnes.....	New York
Thos. P. Ryan.....	New York
A. Lowes Dickinson.....	New York

### JOURNAL:

E. W. Sells.....	New York
R. H. Montgomery.....	Pennsylvania
T. Cullen Roberts.....	New Jersey

### LEGISLATIVE:

L. H. Conant.....	New York
John A. Cooper.....	Illinois
H. T. Westermann.....	Missouri

### MEETINGS, LECTURES, LIBRARY AND BULLETINS:

Francis How.....	New York
J. E. Sterrett.....	Pennsylvania
Edward E. Gore.....	Illinois

### ELECTIONS, QUALIFICATIONS AND EXAMINATIONS:

A. Lowes Dickinson.....	Illinois
Franklin Allen.....	Member at Large
R. H. Montgomery.....	Pennsylvania

### SPECIAL COMMITTEE FOR ANNUAL MEETING IN 1906:

J. S. M. Goodloe.....	Ohio
J. Porter Joplin.....	Illinois
A. Lowes Dickinson.....	Illinois

## MEMBERS

Those marked with asterisk are Certified Public Accountants.

## FELLOWS

### MEMBERS AT LARGE:

Aderer, Alexander.....New York, N. Y.  
 Albee, Amos D.....Boston, Mass.  
 \*Allen, Franklin.....New York, N. Y.  
 Allen, George R. ....Providence, R. I.  
 \*Archer, John P.....New York, N. Y.  
 Babcock, H. N. ....Syracuse, N. Y.  
 \*Ballingall, Peter.....Philadelphia, Pa.  
 \*Barber, E. M. ....New York, N. Y.  
 \*Bayne, Robert.....New York, N. Y.  
 \*Beck, F. E. ....San Francisco, Cal.  
 \*Bonner, W. J. ....New York, N. Y.  
 Bourne, Chas. G. ....New York, N. Y.  
 \*Broaker, Frank .....New York, N. Y.  
 \*Brown, Robert R. ....New York, N. Y.  
 \*Brown, Lawrence E. ....Philadelphia, Pa.  
 \*Campbell, Hudson .....New York, N. Y.  
 \*Chapman, Richard M. ....New York, N. Y.  
 Clark, Thos. R. ....New York, N. Y.  
 \*Clarke, Andrew A. ....New York, N. Y.  
 \*Cocheu, Theo., Jr. ....New York, N. Y.  
 \*Cook, Henry R. M. ....New York, N. Y.  
 \*Conant, E. R. ....Passaic, N. J.  
 \*Conant, Leonard H. ....New York, N. Y.  
 \*Corwin, Hamilton S. ....Peabody, Mass.  
 \*Culver, Abel J. ....New York, N. Y.  
 \*Davies, W. Sanders.....New York, N. Y.  
 \*Decker, Hiram E. ....New York, N. Y.  
 \*Dixey, Thos. Bird.....Albany, N. Y.  
 Douglas, Harry J.....City of Mexico, Mexico  
 Dreyer, Rudolph.....St. Louis, Mo.  
 \*Du Bois, Frank G. ....Newark, N. J.  
 Duncan, Ernest A. ....Los Angeles, Cal.  
 \*Faller, L. V. ....New York, N. Y.  
 \*Fero, Leroy Smith.....New York, N. Y.  
 \*Fischer, August .....New York, N. Y.  
 Gibbs, Wm. E. ....Westfield, Mass.  
 Gies, Fred Theo.....Detroit, Mich.  
 Grant, James.....New York, N. Y.  
 Greet, R. Douglas.....Boston, Mass.  
 \*Gunnell, Wm. J. ....Buffalo, N. Y.  
 Hall, F. N. ....New York, N. Y.  
 Harcourt, Vivian.....Cincinnati, Ohio  
 Hawkins, Norval A. ....Detroit, Mich.  
 \*Herrick, Lester.....San Francisco, Cal.  
 Highley, Chas. A. ....Atlanta, Ga.  
 Hutchinson, Thos. G. ....Jacksonville, Fla.  
 Jenckes, Chas. S.....Providence, R. I.  
 \*Kerr, J. C. ....New York, N. Y.  
 \*Koehler, Theo. ....New York, N. Y.  
 \*Knight, Allen.....San Francisco, Cal.  
 \*Lafrentz, F. W.....New York, N. Y.  
 Lamb, Fayette C.....Los Angeles, Cal.  
 \*Lamb, Fergus.....New York, N. Y.  
 Lawton, Geo. R. ....Fall River, Mass.  
 \*Leidesdorf, S. D. ....New York, N. Y.  
 \*Leith, John.....Chicago, Ill.

\*Le Jeune, Capel E. ....New York, N. Y.  
 \*Little, Albert E. ....New York, N. Y.  
 \*Little, G. E. ....New York, N. Y.  
 Lobb, H. W. ....San Francisco, Cal.  
 \*Loomis, J. R. ....New York, N. Y.  
 \*Ludlam, Chas. S. ....New York, N. Y.  
 \*MacInnes, Duncan .....New York, N. Y.  
 \*MacRae, Farquhar J.....New York, N. Y.  
 \*McCulloh, Chas. S. ....New York, N. Y.  
 \*McGibbon, Brownell .....New York, N. Y.  
 \*McLaren, Norman.....San Francisco, Cal.  
 Mackenzie, W. R.....Portland, Ore.  
 \*Manvel, F. C. ....New York, N. Y.  
 Manwaring, Giles .....New York, N. Y.  
 \*Marr, C. J. ....Chicago, Ill.  
 \*Mason, Jarvis W.....New York, N. Y.  
 \*May, Geo. Oliver.....St. Louis, Mo.  
 \*Nelson, Robert.....Chicago, Ill.  
 Nevius, J. K.....Philadelphia, Pa.  
 \*Niles, Henry A. ....New York, N. Y.  
 Nolan, L. J. ....New York, N. Y.  
 Perkins, Frank W. ....New York, N. Y.  
 \*Phelps, Chas. D.....New York, N. Y.  
 Plant, W. E. ....St. Louis, Mo.  
 \*Potter, Arthur G. ....New York, N. Y.  
 Raudenbush, J. K.....Lebanon, Pa.  
 \*Roberts, T. Cullen.....New York, N. Y.  
 \*Rollo, David.....Philadelphia, Pa.  
 \*Rucker, R. H. ....New York, N. Y.  
 \*Ryan, Thos. P. ....New York, N. Y.  
 \*Rose, Alfred .....New York, N. Y.  
 \*Sanford, F. H. ....Danbury, Conn.  
 \*Secor, Chas. A. ....New York, N. Y.  
 \*Self, Edward.....New York, N. Y.  
 \*Sells, E. W. ....New York, N. Y.  
 \*Smith, Arthur W.....New York, N. Y.  
 \*Smith, Chas. B. ....New York, N. Y.  
 \*Smith, Jas. Jasper.....New York, N. Y.  
 \*Stevenson, Chas. C. ....New York, N. Y.  
 \*Stocking, Chas. H.....New York, N. Y.  
 Swan, Douglas A.....Salt Lake City, Utah  
 \*Teichmann, Max.....Baltimore, Md.  
 \*Thomas, Chas. ....New York, N. Y.  
 \*Tipson, F. S. ....New York, N. Y.  
 \*Vaughan, John.....Pittsburgh, Pa.  
 \*Walker, A. Percy.....New York, N. Y.  
 Walters, Chas. W. ....Philadelphia, Pa.  
 \*Watson, Wm. A.....Brooklyn, N. Y.  
 \*Weiss, Wm. F.....New York, N. Y.  
 \*Wilkinson, George .....New York, N. Y.  
 \*Wilmot, H. W. ....New York, N. Y.  
 Wittenberg, Frank.....Little Rock, Ark.  
 Woodward, R. G. ....New York, N. Y.  
 Yalden, Percy A.....New York, N. Y.

Total, 110.

CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS:

*Blackman, W. R.	Los Angeles
*Bostwick, E. E.	Los Angeles
*Cornell, C. E.	Oakland
*Fields, J. L.	San Francisco
*Foster, J. F.	San Francisco
*Goode, P. G.	San Francisco
*Harries, J. B.	San Francisco
*Hassell, J. J.	San Francisco
*Herrick, Lester	San Francisco
*Knight, Allen	San Francisco
*Langdon, W. H.	New York, N. Y.
*Lomax, W. B.	San Francisco
*McLaren, Norman	San Francisco
*Phillips, F. G.	San Francisco
*Platt, Alfred G.	San Francisco
*Ruckstell, J. R.	San Francisco
*Spencer, E. H.	Los Angeles
*Webster, G. R.	San Francisco
*Wenzelburger, A.	San Francisco
*Williams, Cyril	San Francisco
Total, 20.	

COLORADO SOCIETY OF PUBLIC ACCOUNTANTS, THE:

Arthur, Edwin F.	Denver
Dieter, Albert F.	Denver
Fowlie, Alexander E.	Leadville
Geijsbeek, John B.	Denver
Hamma, Morton M.	Denver
Humphreys, William E.	Denver
Kern, Ethelbert L.	Denver
Krause, Gustav	Pueblo
Lewis, John H.	Denver
Loughbom, William C.	Denver
Mitchell, Horace M.	Colorado Springs
Pitcaithly, Wilson L.	Denver
Spencer, Fermor J.	Denver
Wallace, Robert J.	Denver
Total, 14.	

GEORGIA STATE ASSOCIATION OF PUBLIC ACCOUNTANTS:

Bidwell, C. B.	Atlanta
Haltiwanger, A. J.	Atlanta
Highley, Chas. H.	Atlanta
Marsh, R. B.	Savannah
Mustin, A. F. K.	Savannah
Richardson, Alonzo	Atlanta
Sheldon, W. B.	Atlanta
Total, 7.	

ILLINOIS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS:

*Allen, Edward	Chicago
*Bentley, Arthur	Chicago
*Boughey, Frank M.	Chicago
*Buchanan, Robert S.	Chicago
*Cant, Roddam	Chicago
*Cooper, John Alex.	Chicago
*Dickinson, A. L.	New York
*Dunning, A. W.	Chicago

*Fraser, Edward	New York
*Gore, Edward E.	Chicago
*Greig, A. F. Ratray	Chicago
*Hughes, Rupert S.	New York
*Jones, D. O.	Chicago
*Jones, Laurence A.	Chicago
*Joplin, J. Porter	Chicago
*Knisely, C. W.	Chicago
*Kuhns, M. S.	Chicago
*Leith, John	Chicago
*Ludlam, Charles S.	New York
*Macdonald, R. O.	Chicago
*Marr, C. J.	Chicago
*May, George O.	St. Louis
*McKeand, C. A.	Chicago
*Merrill, C. D.	Chicago
*Nelson, Robert	Chicago
*Nigg, C.	Chicago
*Niven, John B.	New York
*Parke, F. K.	Chicago
*Pickett, L. S.	Chicago
*Reay, Wm. M.	Chicago
*Reckitt, Ernest	Chicago
*Ring, Richard F.	Louisville
*Roberts, Wm. H.	Chicago
*Sells, E. W.	New York
*Smart, Allen R.	Chicago
*Spence, A. Pyott	New York
*Sprung, F. W.	Chicago
*Stallings, A. J.	Chicago
*Stanley, Edward	Pittsburgh
*Turville, Geo. A.	Pittsburgh
*Walton, Seymour	Chicago
*Webster, George R.	San Francisco
*Wilkinson, George	New York
*Wilmot, H. W.	New York
*Young, Arthur	Chicago
Total, 45.	

MASSACHUSETTS, INCORPORATED PUBLIC ACCOUNTANTS OF:

Albee, Amos D.	Boston
Bardwell, Wallace E.	Pittsfield
Chase, George S.	Boston
Chase, Harvey S.	Boston
Comins, Edward P.	Boston
Dillon, William	Boston
Dysart, Robert J.	Boston
French, Herbert F.	Boston
Hall, Wm. Franklin	Boston
Herrick, William H.	Boston
Kellogg, Charles F.	Boston
Kurtz, Charles C.	Boston
Manson, George W.	Boston
Newell, Wm. C.	Boston
Nickerson, Augustus	Boston
Parsons, Joseph S.	Boston
Parsons, Thomas P.	Boston
Spurr, Thomas S.	Boston
Tufts, Frederick C.	Boston
Tuttle, Charles H.	Boston
Whitmore, Edwin W.	Worcester
Williams, Arthur C.	Worcester
Total, 22.	

**MARYLAND ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS:**

*Atkinson, Alfred	Baltimore
*Berry, Thomas L.	Baltimore
*Blacklock, Frank	Baltimore
*Brauns, Ferdinand L.	Baltimore
*Brown, Garry	New York
*Dodd, Alexander	Baltimore
*Evans, Clarence R.	Baltimore
*Faller, L. V.	Baltimore
*Feuss, Andrew C.	Baltimore
*Greenway, Eugene	Baltimore
*Hall, Chas. O.	Baltimore
*Hall, Clayton C.	Baltimore
*Hehl, Charles L.	Baltimore
*Kuchler, John C.	Baltimore
*Lee, Karl L.	Baltimore
*Lilley, Raleigh T.	Baltimore
*Meyer, Herman F.	Baltimore
*Price, Harry	Baltimore
*Starkloff, Carl V.	Baltimore
*Teichmann, Max	Baltimore
*Tompkins, John A.	Baltimore
Total, 21.	

**MICHIGAN ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS, THE:**

*Anderson, J. D.	Detroit
*Beck, Howard C.	Detroit
*Brook, W. H.	Detroit
*Clegg, John H.	Detroit
*Fleming, Chas. D.	Detroit
*Gridley, W. D.	Detroit
*Guerin, A. S.	Detroit
*Springer, Durand W.	Ann Arbor
*Woods, Nicholas	Detroit
Total, 9.	

**MINNESOTA SOCIETY OF PUBLIC ACCOUNTANTS:**

Bend, W. B.	St. Paul
Green, G. B.	Minneapolis
Lee, J. B., Jr.	Minneapolis
Temple, H. M.	St. Paul
Wendell, F. H.	Minneapolis
Wilcox, E. K.	Minneapolis
Total, 6.	

**MISSOURI SOCIETY OF PUBLIC ACCOUNTANTS:**

Belding, H. W.	St. Louis
Boisselier, R. W.	St. Louis
Curry, Geo. W.	St. Louis
Greenhalgh, J. H.	St. Joseph
*Grey, D. L.	St. Louis
*Ludlam, Chas. S.	New York
*May, G. O.	St. Louis
Samuelson, F., Jr.	New York
*Sells, E. W.	New York
Simson, L. N.	St. Louis
Smith, J. Percival	St. Louis
Spinney, W. K.	St. Louis
Westermann, H. T.	St. Louis
Wright, Francis A.	New York
Young, F. S.	Kansas City
Total, 15.	

**SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS OF THE STATE OF NEW JERSEY:**

*Archer, John P.	Hoboken
*Besson, August J.	Jersey City
*Camp, Sherman P.	Newark
*Cheyne, Thomas	Paterson
*Cockroft, William	Red Bank
*Conant, Leonard H.	East Orange
*Conant, Edward R.	Passaic
*Cooper, John E.	Cranford
*Coughlan, Martin A.	Orange
*Davies, W. Sanders	East Orange
*Du Bois, Frank G.	Newark
*Dunderdale, Forbes	Union Hill
*Forman, George	Newark
*Gano, Edwin E.	Bound Brook
*Greenwood, Herbert S.	Arlington
*Hartkorn, August	Hoboken
*Heiles, Rudolph F.	Newark
*Irving, Albert W.	Atlantic City
*Lewis, Isaac A.	Paterson
*Lewis, James M.	Elizabeth
*Lomerson, Benjamin O.	Jersey City
*Lord, Clarkson E.	Hoboken
*Magee, Henry C.	Camden
*Milligan, William A.	Paterson
*Nield, Charles F.	East Orange
*Niven, John B.	Upper Montclair
*Nugent, Thomas J.	Hoboken
*Oakes, W. Foster	Essex Fells
*Pabodie, Benjamin F.	Montclair
*Paterson, Stuart H.	Plainfield
*Peterson, George E.	Paterson
*Robertson, Thomas Cullen	Hoboken
*Roberts, Thomas E. C.	Hoboken
*Rollo, David	Philadelphia, Pa.
*Twist, O. S.	Passaic
*Self, Edward	South Orange
*Smith, James Jasper	Jersey City
*Stevens, Richard F.	Newark
*Storck, George W.	Hasbrouck Heights
*Suffern, Edward L.	Plainfield
*Wilkinson, George	Plainfield
*Woodling, Edwin G.	Cranford
*Yale, Elmer B.	Jersey City
Total, 43.	

**NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS:**

*Allen, Franklin	New York
*Allen, John L. M.	New York
*Anyon, James T.	New York
*Archer, John P.	New York
*Barber, Edgar M.	New York
*Both, Charles	New York
*Brummer, Leon	New York
*Chapman, Richard M.	New York
*Chapman, Edward M.	New York
*Church, Geo. H.	New York
*Child, Chester P.	New York
*Clair, Francis R.	New York
*Conant, Leonard H.	New York
*Cook, Henry R. M.	New York
*Corwin, Hamilton S.	Peabody, Mass.



\*Culver, Abel J. .... Albany, N. Y.  
 \*Cuthbert, Robert L. .... New York  
 \*Davies, William S. .... New York  
 \*Davies, Henry C. .... New York  
 \*Dean, Thomas B. .... New York  
 \*Dennis, William H. .... New York  
 \*Duane, Thomas .... New York  
 \*Du Bois, Frank G. .... Newark, N. J.  
 \*Dixey, Thomas B. .... Albany, N. Y.  
 \*Dunn, Homer A. .... New York  
 \*Edmonds, David J. .... New York  
 \*Farrington, Wesley. .... New York  
 \*Fero, DeRoy S. .... New York  
 \*Fisher, Leon O. .... New York  
 \*Gallaher, Ernest Y. .... New York  
 \*Gimson, Lawrence K. .... New York  
 \*Grant, James. .... New York  
 \*Goodloe, James S. M. .... Columbus, Ohio  
 \*Gottsberger, Francis. .... New York  
 \*Grey, David L. .... St. Louis, Mo.  
 \*Gunnell, Edward. .... New York  
 Hall, F. N. .... New York  
 \*Hart, Harold B. .... New York  
 \*Haag, Joseph .... New York  
 \*Hardcastle, Joseph .... New York  
 \*Hersloff, N. B. .... New York  
 \*Hifton, Eugene A. .... New York  
 \*Holde, Rudolph .... New York  
 \*Hubbard, Louis S. .... New York  
 \*Hotson, Robert C. .... New York  
 \*Hertle, John C. .... New York  
 \*How, Francis .... New York  
 Horley, Thomas R. .... New York  
 \*Judd, Orrin R. .... New York  
 \*Ketchum, Nelson V. .... New York  
 \*Lafrentz, Ferdinand W. .... New York  
 \*Le Jeune, C. E. .... New York  
 \*Little, Stephen .... New York  
 \*Little, W. P. .... New York  
 \*Loomis, John R. .... New York  
 \*Loudoun, Wood D. .... New York  
 \*Ludlam, C. S. .... New York  
 \*Lingley, R. T. .... New York  
 \*McClement, John H. .... New York  
 \*McCulloh, Charles S. .... New York  
 \*MacInnes, Duncan .... New York  
 \*McKenna, James A. .... New York  
 \*MacRae, Farquhar J. .... New York  
 \*Maass, Herman C. .... New York  
 \*Mitchell, S. Roger. .... New York  
 \*Nicholson, James L. .... New York  
 \*Niven, John B. .... New York  
 Nolan, L. J. .... New York  
 \*Page, Elliott B. .... New York  
 \*Park, James. .... New York  
 \*Patterson, Samuel D. .... New York  
 \*Penny, John .... Atlanta, Ga.  
 \*Phelps, Charles D. .... New York  
 \*Proud, John. .... New York

\*Robinson, Charles P. .... New York  
 \*Rose, Alfred .... New York  
 \*Ryan, Thomas P. .... New York  
 \*Rucker, Robert H. .... New York  
 \*Roberts, Thomas C. .... New York  
 \*Sargent, Sidney E. .... New York  
 \*Searle, Harry F. .... New York  
 \*Self, Edward A. .... New York  
 \*Sells, Elijah W. .... New York  
 \*Slattery, Edward A. .... New York  
 \*Smith, Daniel C. .... New York  
 \*Sparrow, John R. .... New York  
 \*Sprague, Charles E. .... New York  
 \*Stratton, Robert M. .... New York  
 \*Suffern, Edward L. .... New York  
 \*Squires, Frederick W. .... New York  
 \*Townsend, F. C. .... New York  
 \*Tate, Daniel C. .... New York  
 \*Teele, Arthur W. .... New York  
 \*Ulbricht, Richard E. .... New York  
 \*Vaughan, Andrew S. .... New York  
 \*Veysey, W. H. P. .... New York  
 \*Vedder, Harry M. C. .... New York  
 \*Walker, Alfred P. .... New York  
 \*Watson, William A. .... Brooklyn, N. Y.  
 \*Weiss, William F. .... New York  
 \*Wicks, Alfred H. .... New York  
 \*Wilkinson, George .... New York  
 \*Wolff, Arthur .... New York

Total, 103.

OHIO STATE SOCIETY OF PUBLIC ACCOUNTANTS,  
THE:

Brown, F. M. .... Cleveland  
 Covert, C. A. .... Columbus  
 Deaver, William. .... Columbus  
 \*Fisher, Leon O. .... New York  
 Goodbody, Thos. P. .... Toledo  
 \*Goodloe, J. S. M. .... Columbus  
 Hammerle, Albert S. .... Cincinnati  
 Harcourt, Vivian .... Cincinnati  
 Kauffman, J. H. .... Canton  
 Keller, H. A. .... Columbus  
 Kennedy, Guy H. .... Cincinnati  
 Lamb, George R. .... Columbus  
 \*Ludlam, Chas. S. .... New York  
 Mansell, G. F. .... Columbus  
 McCaughy, R. C. .... Cincinnati  
 Miller, J. Albert. .... Cincinnati  
 Morris, D. C. .... Cleveland  
 Munster, W. J. .... Cincinnati  
 Parker, LeRoy .... Columbus  
 Pigott, Thomas E. .... New York  
 \*Sells, E. W. .... New York  
 Smethurst, Richard .... New York  
 \*Teele, A. W. .... New York  
 Thomas, E. S. .... Cincinnati  
 \*Webner, F. E. .... Cincinnati  
 Wentzell, C. H. .... Cincinnati

Total, 26.

PENNSYLVANIA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS:

*Allen, Archie McVey.....	Pittsburgh
*Barrett, A. R. ....	Philadelphia
*Bates, Stockton .....	Philadelphia
*Brown, Lawrence E. ....	Philadelphia
*Dickinson, A. Lowes.....	New York, N. Y.
*Edgar, W. W.....	Pittsburgh
*Fernley, James W. ....	Philadelphia
*Hayes, Hyland B.....	Philadelphia
*Heisey, George R. ....	Lancaster
*Kennedy, R. E.....	Philadelphia
*Kemball, Frank A.....	Pittsburgh
*Lewer, Charles .....	Philadelphia
*Lybrand, William M.....	Philadelphia
*McKnight, W. T. ....	Pittsburgh
*Magee, Henry C. ....	Camden, N. J.
*Montelius, William E.....	Philadelphia
*Montgomery, Robert H. ....	New York
*Moxey, Edward P. ....	Philadelphia
*Pringle, Joseph .....	Pittsburgh
*Pugh, Joseph M.....	Philadelphia
*Rorer, William W.....	Philadelphia
*Ross, Adam A., Jr.....	Philadelphia
*Ross, T. Edward.....	Philadelphia
*Sellers, Alfred L.....	Philadelphia
*Spaulding, Edward C.....	Scranton
*Stanley, Edward .....	Pittsburgh
*Staub, Walter A.....	Philadelphia
*Stenson, John F. ....	Philadelphia
*Sterrett, J. E. ....	Philadelphia
*Stinger, J. D. ....	Philadelphia

*Stockwell, Herbert G.....	Philadelphia
*Vaughan, John .....	Pittsburgh
*Vollum, Charles N. ....	Philadelphia
*Vollum, Robert B.....	Philadelphia
*Wilkinson, George.....	New York
*Witherup, William A.....	Philadelphia
*Wood, George .....	Pittsburgh
Total, 37.	

TENNESSEE SOCIETY OF PUBLIC ACCOUNTANTS:

Elliott, Edward S. ....	Memphis
Flisher, Chas. ....	Nashville
Goodman, Frank .....	Nashville
Grannis, H. W. ....	Lebanon
Hull, Andrew S.....	Memphis
McFarland, W. L. ....	Nashville
Smith, William A. ....	Memphis
Watson, W. L. ....	Memphis
Total, 8.	

WASHINGTON SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, THE:

*Arkley, George McD.....	Tacoma
*Chidester, W. C.....	Tacoma
*Carroll, H. W.....	Seattle
*Jackson, L. G.....	Tacoma
*Shedden, George .....	Tacoma
*Shorrock, E. G.....	Seattle
*Temple, G. W.....	Seattle
*Williams, C. M.....	Seattle
Total, 8. Total fellows, 494.	

ASSOCIATES

Albee, Herbert H.....	Massachusetts
Albree, Edward C.....	Massachusetts
Allen, Chauncey B.....	Massachusetts
Austin, William C.....	Colorado
Bagley, Herman J.....	Colorado
Bellard, Harry W.....	Colorado
Bentley, Fred H.....	Colorado
Bierman, V. D.....	Ohio
Blake, J. Albert.....	Colorado
*Brown, John H.....	Illinois
Bull, H. J.....	Kentucky
*Burlingame, C. M.....	New York
Charles, William W.....	Colorado
Coade, William Hy.....	New York
Collier, W. D. ....	Ohio
*Cullen, W. H.....	Illinois
Curtis, Herbert D.....	Colorado
Deweese, Frank M.....	Colorado
Diedesheimer, F. W.....	Nebraska
Edwards, Clement J.....	Colorado
*Enthoven, Edward J.....	New York
Fischer, Emil S.....	New York
Forsdick, Chas. E.....	New York
Frueauff, Frank W.....	Colorado
Gano, C. A.....	Ohio
Gaynor, P. B. ....	New York
Gibson, Archibald P.....	Colorado
Goetz, Charles F.....	Minnesota
Grant, Jas. D.....	Arizona

Greacen, Albert.....	New York
Hadley, Jess W.....	Illinois
Heath, W. C.....	Missouri
Henry, Frank R.....	Missouri
*Herrington, Percy R.....	New York
Herrington, Chas. C.....	Colorado
Hogarth, James B.....	Colorado
Holmberg, John A.....	Colorado
Howe, James F.....	Colorado
Hurlbatt, E.....	Missouri
Jacobson, Gustav .....	Illinois
*Jasper, W. H.....	New York
Jones, Wm. F.....	Colorado
Kerr, John F.....	New York
Kingwill, Joseph H.....	Colorado
Latham, Wm. Hy.....	New York
*Laurie, John .....	Illinois
Leslie, William .....	New York
Lindars, F. W.....	Ohio
Linney, L. F. ....	Colorado
Loomis, N. H.....	Ohio
*Lord, Clarkson E.....	New York
Lovejoy, Ernest W.....	New York
Mansfield, Gideon M.....	Massachusetts
McGuire, Thos. F.....	Colorado
Mitchell, Josiah S. ....	New York
*Millard, Henry .....	Illinois
Miller, Albert A.....	Colorado
Murphy, Edward R.....	Colorado

Nelson, Godfrey N.....	New York
*Park, James .....	New York
Parker, Alexis D.....	Colorado
Perrott, W. ....	Missouri
Reese, Raymond P.....	Colorado
Roberts, C. Cullen.....	New Jersey
Sampson, Alvin W.....	Colorado
Samuelson, Frank.....	New York
Sanders, Thomas E.....	Colorado
Sanford, D. R.....	New York
Scoville, C. E.....	New York
*Seatree, W. Ernest.....	Illinois
Slocum, Stillman R.....	Colorado
Smith, Orval A.....	Colorado
Stackhouse, Fred D.....	Colorado
Stallman, J. N.....	Ohio
Steele, J. Gordon.....	Missouri
Strong, Carl E.....	Colorado
Stuart, H. G.....	Ohio
Stumm, Guy C. ....	Colorado
Thompson, A. W. ....	Colorado
Throssell, F. W.....	Ohio
Townsend, L. W. ....	Ohio
Vance, John L., Jr.....	Ohio
Van Wie, Frank L.....	New York and Ohio
Washington, Alfred R.....	Ohio
Webster, James H.....	Colorado
Weiss, Clemens .....	New York
West, Charles.....	Pennsylvania
Wigginton, Wm. G. ....	Colorado
Williams, John S.....	Colorado

Wing, William S. ....	Colorado
Woodbridge, J. M.....	Massachusetts
Writer, Jasper A.....	Colorado
Young, Frank K.....	Ohio
Total, 93.	

#### HONORARY MEMBERS

Beardslee, Rufus G. ....	New York, N. Y.
Boyce, Fred C.....	Maryland
Hann, S. M. ....	Maryland
Hunt, John L. V.....	New York, N. Y.
Lemon, J. S. ....	Maryland
Markell, John U.....	Maryland
Mirick, Mark C.....	New York, N. Y.
Mistri, N. R.....	Bombay, India
Muir, D. D. ....	Maryland
*Rebbeck, Francis J.....	Pennsylvania
Roberts, Hon. Jas. A.....	Albany, N. Y.
Siegmund, G. E. ....	Maryland
Stanton, Lucius N.....	New York, N. Y.
Thurber, Frank B.....	New York, N. Y.
Total, 14.	

#### SUMMARY

Fellows .....	494
Associates .....	93
Honorary Members .....	14
Total.....	601

## Annual Meeting of the American Association of Public Accountants

The annual meeting of the American Association of Public Accountants was held at the Hotel Astor, Forty-fifth street and Broadway, New York, on Tuesday, October 17, 1905. The meeting was called to order by the president, Mr. John R. Loomis, at 11.30 A. M., and after the usual roll call the president appointed the following a committee on credentials: R. F. Stevens, New Jersey; R. H. Montgomery, Pennsylvania; T. P. Ryan, New York; J. A. Cooper, Illinois; L. H. Conant, New York. This committee examined the credentials of the members at large and society members, and made the following report:

The committee on credentials would respectfully report that the credentials of the following societies have been examined, and they are found to have regularly appointed delegates to cast the vote of their membership entitled to vote: New Jersey, 43 votes; Georgia, 7; Pennsylvania 35; Ohio, 26; Illinois, 45; Massachusetts, 22; Maryland, 21; New York, 101; Tennessee, 8; Missouri, 12; Washington, 8; Colorado, 14; Minnesota, 6; California, 20; Michigan, 9; total, 377 votes.

Your committee further report that the list of members at large as read by the secretary, numbering 106, are each entitled to a vote. In view of the fact that this is the first meeting since the new constitution was passed, your committee have disregarded informalities and have been guided by the spirit rather than the letter in making this report. The following gentlemen hold proxies from absent members, and are entitled to vote: T. Cullen Roberts, 34 proxies; A. Lowes Dickinson, 2; Theo. Cocheu, 2; Peter Ballingall, 2; A. E. Little, 1; F. Lafrentz, 1; J. P. Joplin, 1; L. O. Fisher, 1.

RICHARD F. STEVENS.

THOMAS P. RYAN.

JOHN A. COOPER.

L. H. CONANT.

R. H. MONTGOMERY.

The minutes of the meeting of January 10, 1905, were read and confirmed, and it was stated in reference thereto that no proceedings had been taken with regard to a model C. P. A. bill beyond the appointment of a committee.

### REPORT OF BOARD OF TRUSTEES.

The president then requested the secretary to read the report of the board of trustees as follows:

In accordance with custom, and also in accordance with the by-laws which were adopted at the meeting of January 10, 1905, the board of trustees present their report. The period of time covered on this occasion is nine months only.

## *The American Association of Public Accountants*

As the by-laws were originally agreed to, the fiscal period ended (as per article VI, section 4, page 25) October 31, but, inasmuch as the by-laws, article II, section 1, called for two regular meetings, on the third Tuesday of February and October in each year, and section 2 (page 19) ordered the second regular meeting of the year to be the annual meeting, the effect would be to have the annual meeting prior to the close of the year; the date was accordingly altered in article VI, section 4 (page 25), to the first instead of October 31. Members will be asked to pass a resolution accepting the alteration, which is agreed to by the various societies whose applications for membership (except that of the Society of Certified Public Accountants of the state of New Jersey) all take effect as from October 1, 1905. The New Jersey society membership dates as from February 1, 1905.

No meeting of the members was called for the month of February, as the board of trustees at their first meeting on January 26, 1905, deemed it desirable to proceed under the old constitution and by-laws.

At a meeting in June, however, the whole subject was reconsidered, and it was resolved to conduct the business of the association under the new constitution and by-laws. At that meeting an executive committee was appointed as follows, viz.: Messrs. A. A. Clarke, A. L. Dickinson, A. E. Little and R. F. Stevens, in conjunction with the president, treasurer and secretary. The executive committee have held two sessions at which they approved the incorporation of the Accountancy Publishing Company, to conduct an official journal for the profession, and a prospectus of this company has been sent to each member of the association with an invitation to become a subscriber for the preferred stock.

Death has visited the ranks of the members and removed from our midst Mr. Robert F. Powell, C.P.A., of New York, in February, and Mr. James Yalden, C.P.A., of New York, a member of the board of trustees, in March, 1905. Two fellows and one associate at large were admitted in January, 1905. As from February 1, 1905, the Society of Certified Public Accountants of the State of New Jersey (who were the first to pay dues as society members to the association), and in order of date as from the first of October, the following accountant bodies joined the association, viz.: The Georgia State Association of Public Accountants, the Pennsylvania Institute of Certified Public Accountants, the Ohio State Society of Public Accountants, the Illinois Society of Certified Public Accountants, the Incorporated Public Accountants of Massachusetts, the Maryland Association of Certified Public Accountants, the New York State Society of Certified Public Accountants, the Tennessee Society of Public Accountants Incorporated, the Missouri Society of Public Accountants, the Washington Society of Certified Public Accountants, the Colorado Society of Public Accountants, the Minnesota Society of Public Accountants, the California Society of Certified Public Accountants and the Michigan Association of Certified Public Accountants. A complete number of the fellows has not yet been furnished, but the grand total, including the fellows and associates of our own association, will exceed 500. Each of the state societies is entitled to representation on the board of trustees by a vice-president. The officers of the association will henceforth consist of a president, vice-presidents, a secretary and a treasurer, all of whom must be fellows of the association. Two auditors are also officers, who may be either fellows or associates but not members of the board of trustees.

The treasurer's financial statement shows a slight excess of expenditure over income. The surplus account of \$1,727.76 is represented by the cash at bank \$1,632.76 and arrears of annual dues \$105. One member has anticipated his annual certificate fee and paid \$10 in advance, which is included in the above \$1,632.76.

Your board alludes to this surplus with pleasure. It demonstrates the care and economy with which the funds of the association have been administered, and it forms a fund for advancing the association's wider influence in the future.

## *Proceedings of Annual Meeting, 1905*

As there must necessarily be some partings, some severing of ties which may be keenly felt under the new condition of things, it is nevertheless hoped that those who will be "out" will still continue kindly thoughts for those who remain, and those who come "in" will endeavor to live up to the traditions of the association, and with harmony and right good will work to advance the interests of the profession during the prosperous years that lie before it. On behalf of the board of trustees,

Respectfully submitted,

(Signed) J. R. LOOMIS,  
President.

The report was ordered to be received and placed on file.

### REPORT OF TREASURER.

The vice-presidents and secretary having no reports the treasurer then read his report for the financial period from January 1 to September 30, 1905, and submitted the statement of income and expenditure for that period and of assets and liabilities as on September 30, duly certified by the auditors, both of which statements follow:

#### EXPENDITURE

To general expenses:		
Secretary's salary .....	\$375.00	
Expenses of meetings .....	299.30	
Printing and stationery.....	242.90	
Engrossing certificates .....	7.80	
Advertisements .....	11.52	
Bank charges and sundries.....	7.30	
Treasurer's bond .....	4.00	
Treasurer's petty cash .....	16.64	
		<u>\$964.46</u>
To death of a member:		
Flowers, advertisements and engrossment of resolution....	101.80	
*To scholarship:		
School of commerce, accounts and finance.....	100.00	
		<u>\$1,166.26</u>

#### INCOME

By initiation fees:		
Fellows at large .....	\$50.00	
Associates at large.....	20.00	
		<u>\$70.00</u>
By annual certificate fees:		
111 fellows .....	\$832.50	
27 associates .....	101.25	
		<u>933.75</u>
By Society of Certified Public Accountants of the State of New Jersey;		
37 members to October 1, 1905.....	123.34	
By interest from bank.....	18.14	
		<u>\$1,145.23</u>
Expenditure exceeds income .....	21.03	
		<u>\$1,166.26</u>

\* Won by W. Samuel Bryard, of Woodside, L. I.

## *The American Association of Public Accountants*

ASSETS	
Cash in bank at September 30, 1905.....	\$1,632.76
Arrears of annual certificate:	
Fees for 1905—	
13 fellows .....	97.50
2 associates .....	7.50
	<hr/> 105.00
	<hr/> \$1,737.76
LIABILITIES	
Surplus account at December 31, 1904.....	\$1,728.79
Add—Dues received which had been written off as uncollectible at December 31, 1904.....	20.00
	<hr/> \$1,748.79
Deduct—Excess of expenditure over income....	21.03
	<hr/> \$1,727.76
Dues for 1905-1906, paid in advance by a member.....	10.00
	<hr/> \$1,737.76

NEW YORK, September 30, 1905.

(Signed)

FRANKLIN ALLEN, Treasurer.

Examined and found correct,

(Signed) C. E. LEJEUNE,

(Signed) BROWNELL MCGIBBON,

Auditors.

NEW YORK, October 6, 1905.

On motion, duly seconded and carried unanimously, it was resolved that the report of the treasurer be accepted and placed on file.

### REPORT OF EXECUTIVE COMMITTEE.

The secretary then submitted the report of the executive committee to the board of trustees at their meeting, held immediately before the annual meeting of members, as follows:

The executive committee, consisting of President John R. Loomis, Treasurer Franklin Allen, Messrs. Clarke, Little, Dickinson and Stevens, and Secretary T. Cullen Roberts, beg to report under by-laws article I, section 8 (page 17), as follows:

After their appointment by the board of trustees on June 22, 1905, they held two meetings, viz.: The first on July 6 and the second on August 10, 1905, at both of which a quorum was formed and business transacted.

At the first meeting the following resolution was passed relative to the establishment of a journal representing the accountancy profession:

*Resolved*, That this meeting of the executive committee of the American Association of Public Accountants, having considered the draft scheme for the organization of a journal of accountancy, submitted with a letter of the president of the federation, of April 28, 1905, hereby approves the general scheme suggested, and agrees to accept the trust, and to appoint and maintain a committee to supervise the journal.

*Further resolved*, That the president be requested to nominate a committee to act in conjunction with the federation in completing the details of the scheme.

## *Proceedings of Annual Meeting, 1905*

*Further resolved*, That when the corporation is formed the president be authorized to appoint a journal committee with full power to vote the stock of the association.

The committee appointed to meet the federation committee was as follows, viz.: Treasurer Allen (chairman), Mr. A. E. Little and Secretary T. Cullen Roberts.

At the second meeting of the executive committee on August 10, 1905, the president reported the meeting of the committee with the committee of the federation on Tuesday, July 11, 1905, when a resolution was passed approving of the incorporation of the Accountancy Publishing Company, and the members of the committee, conjointly with the members of the federation committee, had signed an application for a charter.

This charter was granted in due course and a prospectus was mailed to each member of the association, with an invitation to subscribe for the preferred stock.

At the meeting on July 6, 1905, the receipt of the resolution passed by the New York State Society of Certified Public Accountants on June 12, 1905, to become a member of the Association as from October 1 next, was reported.

At the meeting on August 10, 1905, there was reported the receipt of applications to join the association by the Tennessee Society of Public Accountants and the Missouri Society of Public Accountants. The latter society also made application to the association for a contribution toward the cost of the attempt to secure C.P.A. legislation. Up to the date of that meeting it was reported that accountant societies from the under-mentioned states had applied for membership, viz.: New Jersey, Georgia, Pennsylvania, Ohio, Illinois, Massachusetts, Maryland, New York, Tennessee and Missouri.

The receipt of a fidelity bond by Treasurer Allen with the American Surety Co. for the sum of \$2,000 was reported.

The following gentlemen, namely, Messrs. Dickinson (chairman), Allen, Little and Sells, were appointed a committee with power to make the necessary arrangements for the annual meeting of the association, said power to include an examination of credentials of delegates, methods of voting and other matters incidental to the election of officers, etc. The committee were also empowered to make arrangements for the dinner and for inviting thereto such guests as might appear desirable in the interests of the profession, on the occasion of the amalgamation with the association of public accountants' bodies in the United States.

It was reported that an invitation had been extended to the president of the association to attend the twenty-fifth anniversary of the Association of Accountants in Montreal on September 22, 1905. The executive committee resolved that the invitation be accepted, and a recommendation be made to the board of trustees that the expense of the president as representing the association in attending said meeting be defrayed by the association.

On behalf of the executive committee,

Respectfully submitted,

(Signed) J. R. LOOMIS,  
President.

There being no reports from any of the remaining committees, Mr. J. A. Cooper was requested to submit to the meeting a report of the action taken by the legislative committee of the Federation of Societies of Public Accountants during the past year (Appendix A.) The report was accepted, and a hearty vote



## *The American Association of Public Accountants*

of thanks unanimously accorded to Mr. Cooper for the preparation of the report, which was ordered to be referred to the board of trustees to take such action as they may think fit.

### ELECTION OF OFFICERS AND TRUSTEES.

There being no further general business the meeting proceeded to the election of officers and trustees for the ensuing year.

For the office of president, Mr. J. R. Loomis was nominated by Mr. S. D. Patterson, on behalf of the delegates of the New York State Society. Mr. Patterson's nominating address follows:

Mr. President and Gentlemen: My chairman, Mr. Sells, has requested me to present for your consideration the choice of the New York State Society of Certified Public Accountants for the position of president of the American Association of Public Accountants.

Permit me to state that the desire of the society of whom I am one of the delegates is entirely for the good of the American Association of Public Accountants and the elevation of the standard of the profession of accountancy. We realize the importance of any action we may take to-day, and the necessity of electing the right man to fill this high office. I assure you that the name we are about to present to you has been selected after careful consideration, that we have looked over the situation from every point of view and have had in mind only who best can serve. It is difficult to define a man in the fullest sense. The gentleman you elect must have the highest qualification; for, "tho' theories of light may spring up and wither, the light from his soul goes on warming and shining." We must have a man of experience, of breadth, of sincerity and of strong intellectuality; one whose life in business and out of business can stand the search-light of his critics, entitling him at least to their respect. With such a man to lead us, I predict an era of progress for our profession such as it has not as yet experienced, bringing, under his wise management, to the American Association of Public Accountants increased respect and confidence of the business world and for himself the gratitude of every member.

Such a man we believe we have selected in the person of Mr. John R. Loomis, whom the New York State Society of Certified Public Accountants have the honor of presenting as their choice for president.

The nomination was supported by Mr. R. F. Stevens on behalf of the state of New Jersey, and by Mr. J. S. M. Goodloe, of Ohio, on behalf of the other society members. There being no other nominations, the secretary was directed to cast one ballot in favor of Mr. J. R. Loomis, who was declared duly elected president of the association for the ensuing year.

The meeting then proceeded to the election of secretary. Mr. A. Lowes Dickinson was nominated by Mr. J. E. Sterrett on behalf of the delegates of the state societies other than New York and New Jersey, and was supported by Mr. E. L. Suffern on behalf of the delegates of the New York State Society. Mr. T.

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Cullen Roberts was nominated by Mr. W. Sanders Davies on behalf of the delegates of the New Jersey Society, and supported by Mr. Alfred Rose.

The president appointed Messrs. Montgomery (Pa.), MacInnes (member at large) and Du Bois (N. J.) tellers, and the voting proceeded by ballot. The total vote cast by societies was 377, and by fellows at large 73, making a total of 450:

In favor of Mr. Dickinson .....	344
In favor of Mr. Roberts .....	106
	<hr/>
	450

Mr. A. L. Dickinson was declared duly elected secretary of the association for the ensuing year, and was escorted to his seat.

On motion, duly proposed, seconded and carried unanimously, it was resolved that Messrs. W. Sanders Davies (N. J.), R. F. Stevens (N. J.), and R. H. Montgomery (Pa.), be appointed a committee to draft suitable resolutions expressing the esteem in which the retiring secretary, Mr. T. Cullen Roberts, was held by the members.

The meeting then proceeded to the election of treasurer, and Mr. Franklin Allen (member at large) was nominated by Mr. Frank Broaker (member at large), supported by Mr. F. G. Du Bois (N. J.). Mr. Guy H. Kennedy (Ohio) was nominated by Mr. J. P. Joplin (Ill.).

The same tellers were appointed and the election proceeded by ballot. The tellers declared the result as follows: Total ballots cast, 450, as above—

In favor of Mr. Kennedy .....	243
In favor of Mr. Allen.....	207
	<hr/>
	450

Mr. Guy H. Kennedy was declared duly elected treasurer of the association for the ensuing year, and was escorted to his seat.

The meeting then proceeded to the election of two auditors and Mr. C. C. Roberts (member at large) was proposed by Mr. T. Cullen Roberts, Mr. C. E. Le Jeune (N. J.) by Mr. W. Sanders Davies, and Mr. C. O. Hall (Md.) by Mr. C. L. Hehl.

*The American Association of Public Accountants*

The election proceeded, and the result was declared as follows:

Total votes cast by societies .....	377
Total votes cast by members at large .....	67
	<hr/>
	444

Or for two auditors:	888
In favor of Mr. Roberts.....	440
In favor of Mr. Hall.....	245
In favor of Mr. Le Jeune .....	203
	<hr/>
	888

Mr. C. C. Roberts and Mr. C. O. Hall were declared duly elected auditors of the association for the ensuing year.

The meeting then proceeded to the election of nine trustees, and it was unanimously resolved that the duration of office of the nine who might be elected should be settled by the board of trustees by lot. The following were nominated: Mr. E. W. Sells, New York; Mr. Franklin Allen, member at large; Mr. R. F. Stevens, New Jersey; Mr. Harvey S. Chase, Massachusetts; Mr. J. A. Cooper, Illinois; Mr. R. H. Montgomery, Pennsylvania; Mr. Lester Herrick, California; Mr. H. T. Westermann, Missouri; Mr. C. L. Hehl, Maryland; Mr. Duncan MacInnes, member at large; Mr. Frank Broaker, member at large; Mr. F. W. La-frentz, member at large; Mr. L. H. Conant, New York. Messrs. W. Sanders Davies, J. E. Sterrett and F. G. Du Bois were appointed tellers, and the election proceeded with the following result: Mr. E. W. Sells, 447; Mr. R. F. Stevens, 447; Mr. Franklin Allen, 438; Mr. J. A. Cooper, 393; Mr. R. H. Montgomery, 393; Mr. Harvey S. Chase, 378; Mr. Lester Herrick, 273; Mr. H. T. Westermann, 273; Mr. C. L. Hehl, 244; Mr. Duncan MacInnes, 179; Mr. Frank Broaker, 175; Mr. F. W. La-frentz, 163; Mr. L. H. Conant, 44. The first nine were declared duly elected trustees.

Mr. Goodloe (Ohio) proposed that the annual meeting on the third Tuesday of October, 1906, be held at Columbus, Ohio, and offered a cordial invitation on behalf of the members of the Ohio society to all the members of the association to attend such meeting. In support of the invitation the following telegram was read from Mr. R. H. Jeffrey, Mayor of Columbus:

*Proceedings of Annual Meeting, 1905*

"Mr. President and Gentlemen: On behalf of the city of Columbus, Ohio, I beg to extend to your honorable body a hearty invitation to hold your next annual meeting in this city. We extend this invitation with full knowledge that you will find in this city every facility to promote the welfare of your association and the assurance that its members will be royally welcomed."

and that from Mr. John Y. Basiell, secretary of board of trade, Columbus, as follows (addressed to Mr. Goodloe):

"You are authorized to extend a most cordial invitation to the American Association of Public Accountants to make Columbus, Ohio, their next annual meeting place. The best facilities for convention are proffered and a warm welcome assured."

Mr. Goodloe's motion was seconded by Mr. R. F. Stevens (N. J.), and supported by Mr. T. P. Ryan on behalf of the New York State Society, and was carried unanimously by a rising vote.

It was proposed by Mr. E. L. Suffern (N. Y.), seconded by Mr. L. H. Conant (N. Y.), and carried unanimously, that a hearty vote of thanks be given to the mayor of Columbus and to Mr. Basiell for the kind welcome offered by them to the American Association and its members.

On motion of Mr. E. L. Suffern (N. Y.), seconded by Mr. L. H. Conant (N. Y.) it was unanimously resolved that this association in meeting assembled send to Mr. George Wilkinson (N. Y. and Ill.) a message expressing regret at his absence and its esteem and best wishes for him.

The offer of the Illinois Society of Certified Public Accountants to donate to the American Association of Public Accountants 800 shares of common stock of the Accountancy Publishing Company, fully paid and non-assessable, on condition that the American Association will appoint a committee to supervise THE JOURNAL, was then considered, and after some discussion, on the motion of Mr. R. F. Stevens (N. J.), seconded by Mr. L. H. Conant (N. Y.), it was resolved that the whole matter be referred to the board of trustees with power to act.

On motion of Mr. R. F. Stevens (N. J.), seconded by Mr. R. H. Montgomery (Pa.), it was resolved that the date "the first day of October" in section 4 of article VI. of the by-laws be approved and adopted.

On motion of Mr. Duncan MacInnes (member at large), seconded by Mr. F. G. Dubois (N. J.), it was unanimously resolved that a hearty vote of thanks be given to the retiring board of trustees for their services to the association during the past nine months.

The meeting closed with a vote of thanks to the president.

## Appendix A.

### Federation of Societies of Public Accountants in the United States of America

#### Report of the Legislative Committee, October, 17, 1905

The executive board at the last annual meeting in October, 1904, placed in the hands of this committee matters relating to state C.P.A. legislation. In pursuance thereof, this committee has, during the past year, held correspondence with the state societies of Missouri, Minnesota, Indiana, Utah and Florida, tendering the services of this committee in any appropriate way that would advance the interests of the societies in securing the statute from their respective legislatures.

The general trend of this correspondence was toward simplifying the draft of the proposed bills and eliminating therefrom subjects that might well be considered at any future time. We refer particularly to the matter of "privileged communications" and so forth; in other words, to make the bills as simply direct as possible within the lines of the two forms now in general use, which may be designated as the "state board" form and the "university" form.

We are advised by the society of Florida that their bill was passed in May last.

The society of Missouri favored your committee with a report upon their efforts, but we are sorry to say that, from internal conflicting motives antagonistic to the university of Missouri, the bill was rejected.

The societies of Minnesota, Indiana and Utah have yet to be heard from.

Your committee takes this opportunity of impressing on applicants to legislatures for the C.P.A. statute, that their knowledge of experience gained by other societies in contact with legislative bodies, would materially assist in the method of procedure and means of accomplishing their purpose.

Your committee also have much pleasure in reporting success after a good many trials in the formation of a society of public accountants in the state of Wisconsin. This society has determined upon an early effort to approach their legislature.

Your committee was also instructed to consider the question of a "tariff of fees," and while no definite action has been taken by us upon this subject, we learn that the Illinois society have a committee formed for the same purpose, which has formulated a tariff upon which definite action is to be taken at their next quarterly meeting.

Your committee respectfully suggests that further consideration of this subject should be transferred, as unfinished business, to the American Association of Public Accountants.

Respectfully submitted,

JOHN A. COOPER,  
Chairman.

## Eighteenth Anniversary Banquet

On Tuesday evening, October 17, the delegates to the annual meeting of the American Association dined together at the Hotel Astor. The following guests were present: Hon. Paul Morton, Mr. Jacob H. Schiff, Hon. Edward M. Grout, Hon. Eugene A. Philbin, Mr. John R. Van Wormer, Mr. Cleveland F. Bacon, Mr. W. Harmon Black, Dr. James T. Young, of the University of Pennsylvania; Dr. William H. Maxwell, Mr. William E. Andrews, Mr. John Hyde, C. A., past-president of the Dominion Association of Chartered Accountants; Mr. John W. Ross, C. A., past-president of the Montreal Association of Accountants; Dr. John P. Munn, Mr. Melville E. Stone.

The occasion was most enjoyable. The postprandial portion was under the clever guidance of Mr. Franklin Allen. President Loomis, introducing Toastmaster Allen, said:

"This occasion celebrates the culmination of what is perhaps the most important movement ever inaugurated in the interest of the profession of public accountancy in this country—the fusion of the several state societies constituting the Federation of Societies of Public Accountants with the American Association of Public Accountants. The American Association of Public Accountants stands at this time as the grand national body, representing practically all public accountants throughout the United States. Its object is the elevation of the profession and the spreading of a knowledge and recognition of the utility and necessity for the public accountant in the industrial and financial development of our country. It is an organization that every society can stand by and that every individual member can work for. The hopes and plans of the past are now measurably realized, and upon a basis of absolute harmony and good feeling. We surely have abundant cause for rejoicing—the promise for the future is most encouraging."

Toastmaster Allen, after briefly reviewing the progress of accountancy as a profession and the work of educational institutions in its behalf, called on Mr. Frank Broaker, C. P. A., to deliver "A Salutation on behalf of the American Association." Mr. Broaker responded as follows:

MR. BROAKER: The societies of public accountants in the various states now have equal recognition, and the imperial powers of general government, by them conferred upon the American Association of Public Accountants, shall be, under the new constitution and by-laws, for the good of all; and, therefore, each member will be an individual partaker in the future advancement of the profession of accountancy. Government, like every prudent act, is founded on compromise and barter, which should not stand too close on the borders between usurpation and discretion, for justice and equity cannot honestly be set aside.

This federation of societies and members of the accountancy profession represents their act, by themselves, and for the benefit of all under an administration conducted by their selected and elected representatives,

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as officers and trustees. To court personal popularity is to invite danger from envious attacks, and to realize that "wisdom begins at the end." While the thought of the practical mind is for itself, the philosophical thought is for all. The building up of the association by individual support of its members will assure a more lasting benefit, respect for the profession.

Mathematics is subtle; natural philosophy, deep; moral, grave; logic and rhetoric, able to contend. Reading makes a wise man; conference, a ready man; writing, an exact man. Accounting is properly defined by Locke as "a science of reason and common sense," *which comprehends all* and is the keystone of a professional existence.

Leading representatives of the financial and business world, members of the bar, educators, and legislators by their endorsement, have aided the various state societies of public accountants in accomplishing the enactment of suitable laws which now recognize and regulate the profession, and by their presence to-night again offer assurance, support and esteem, the memory of which shall be the incentive for honest efforts that will in the future command the respect and confidence of the courts, national, state and city governments, and the business community. The aim has been for fair government and the encouragement of progression, distinguished by a stern insistence on integrity, honor, and morality, and the association should never be written out of reputation by itself.

The foundation of unification is now completed, and to-day there has been marked an epoch in United States history. Where there is a will, wisdom always finds a way. Moderation, that silken string running through the chain of all virtues, has at last produced an everlasting cement, Friendship, the sweet'ner of life and solder of society, *that* has brought all public accountants together for mutual benefit. With due reverence to an historical background and grateful thanks to all who participated in its accomplishment, let a resolution be written upon the first page: *One for all and all for one*, and salute that *one*, the American Association of Public Accountants.

The Hon. Paul Morton responded to the toast: "The President of the United States."

MR. MORTON: Mr. President, Mr. Toastmaster, gentlemen, coming as I do, from the land of the Louisiana purchase (laughter), it is a great pleasure for me to arise this evening to respond to the toasts of our country and our president. We have the greatest enthusiasm for both. We take off our hats to the country, and we doff our hats with great alacrity to Theodore Roosevelt (applause). We are in doubt for which we have the most pride, our country or our president (applause). Theodore Roosevelt has as much love of country as George Washington; he has as much foresight as Thomas Jefferson, and he has the same amount of courage as Andrew Jackson. His opposition to slavery of all kinds was not excelled by Lincoln, and to-day, while he is accused by many of being a man of war, he stands pre-eminently among the rulers of the world as a man of peace (applause).

This is a great country in which we live. It is blessed in many ways. We have most wonderful resources; we have probably the greatest amount of raw material of any country in existence; we have a great people; they are strenuous, they love to work, they have ingenuity, and it seems to me that their ambitions are as high as those of any other people in the world.

We are at the present time in the midst of great prosperity. Never before did our people own so much and owe so little. Never before were our railroads in the physical condition to carry the volume of traffic, and never before did they have the volume of traffic in sight to carry. Never before did our laborers have as much work on hand or as much income ahead of them. And yet I doubt if we appreciate our blessings. We have great reason to rejoice. With a brilliant prospect for our commerce, with

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a most wonderful demand for all of our products, with an ever steadily increasing wealth per capita, and with a man in the White House who recognizes the rights of the humblest citizen of the land, and at the same time who is not hostile to the rights of property, it seems to me that we ought not to ask anything more in the way of national prosperity (applause).

To me Theodore Roosevelt fulfills the American ideal. Born as he was among you of the east, educated as he was in one of your very best colleges, he has embodied the western spirit and adopted the western manner, and has taken unto himself the mission of irrigation and other matters which the west holds very dear to its heart, to such an extent that they have accepted him for what he has shown himself to be, and every day the great west thanks God that there is such a man at the head of this government.

He has been charged with being a man of war, and he is. He is ready to make war at any time on wrong, on corruption, on evil, and he does it with fearlessness. But as I have said before, to-day he stands foremost among all the men of this earth as a peacemaker, and our international affairs could not be in safer hands. He will never insult a foreign power, and every foreign power knows that he will be quick to resent an insult to us. He knows what other nations are entitled to, and he is ready to concede it. He believes in the United States minding its own business, except in great emergencies, when its offices may be utilized to the benefit of all the world.

Notwithstanding some men of finance to the contrary, the president is not at war with capital. He thinks that the man in the locomotive who shovels in coal at one end of the train is entitled to the benefits of the same law that the magnate riding on the other end of the train is, and so do I, and so does every good American citizen (great applause).

That is what makes this country glorious. He does not believe in the good man who is a coward any more than he does the man who will not work and do his share in this world. He believes in publicity. His own life is an open book. He stands for nothing that is false and everything that it true. He does, I am sure, most thoroughly sympathize with and approve of the profession of the public accountant (prolonged applause). And I believe I am voicing his sentiments when I say that if he had his way he would insist that every great corporation of this country might be investigated or audited at least once a year by public and independent auditors—(applause)—so that investors might be kept posted and protected, directors informed, and employees led not into temptation (applause). I am one of those who believe that the evils from not having publicity are greater than the evils of publicity (applause). I believe more trouble and greater cost have been brought about to the corporations of this country by wild and reckless competition of parties who started into business for the purpose of selling out to them, because of profits that they thought were very much larger than they really were, and that the trouble and the cost of that greatly exceeds any cost that publicity would bring about. Publicity is sure to come and sure to stay in this country, and a time is near at hand when doctored bookkeeping will be treated in the same vigorous way that other malpractice is (applause).

I know of no man with a better fund of general information or with a better knowledge of history than Theodore Roosevelt. I know of no man who is more anxious to receive or more desirous of following good advice. I know of no man who is in every sense more patriotic with a better knowledge of history than Theodore Roosevelt. I know of no man who puts truth higher or falsehood lower. I know of no man who fears war less or loves peace more. I know of no man who has done more, in my opinion, to bring about a keener realizing sense of dangers that have threatened our great corporations, our financial institutions and our republican form of government, than Theodore Roosevelt, and as an American citizen I glory in the country and I glory in our president (applause).



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To the toast "The City of New York," an eloquent response was made by the Hon. Edward M. Grout, in which he said:

MR. GROUT: I believe thoroughly in your profession. I believe I have more certified public accountants upon the pay roll of my department than are to be found in any other department of the city, and I believe that no other men on the pay roll of the city have performed better work than they have. (Applause.) I intended very large things in this direction when I went into office four years ago. I have performed in a vicarious manner, through the certified public accountants, little of what I expected to do because the field is great and the difficulties are great, but we have at last in that department produced a new form of the accounts of the city in the annual report of the comptroller—the credit of which is due to two of your members, Messrs. Chapman and MacInnes, or to put it as I should also, Messrs. MacInnes and Chapman, for I want to put them upon a parity (applause)—more than it is due to anyone else, and I had hoped four years ago that it might be extended to other departments of the city. However, that has not been possible. I believe in your profession. It is not, as many people believe, the mere system of recording what is past. It is a system by which the errors and the misdirections and the inaccuracies of the past are analyzed and are made a guide for future action.

To the toast "Accountancy," Mr. A. Lowes Dickinson responded, as follows:

MR. DICKINSON: Mr. President, guests and members of the American Association, the toast to which I am called upon to respond is that of our common profession, to celebrate the national birth of which we are met here to-night (applause). We have had a long and useful existence as an association of eighteen years, and during that period much work has been done and much has been accomplished by many who are still with us, and by others who have passed away and are with us only in pleasant and grateful memory. Our aims through all these years have been national, and have been handed down from one board of trustees to another, each in succession adding something to the structure it received, but never in our history have we so nearly achieved the true national idea as on this occasion. At our business meetings to-day and at our social celebration to-night we have with us for the first time, taking part in our proceedings and sharing in our rejoicings, fellow members from every state in the union in which our profession is known; and our organization is established on such a broad and yet so restricted a basis that every man who is fitted by training and experience to practise as a public accountant, and no others, can obtain admission to our ranks. Among similar societies in other countries we are junior to the chartered societies in Scotland, England and Canada, but with the exception of the Transvaal (where the profession is recognized and given exclusive privileges by an act of the legislature passed in 1894), there is no society which leads us in the broad national basis on which we now stand (applause).

Our celebration to-day is the starting point of a new life for us as a body, but much still remains to be done, and it would be well for us to consider what our aims and objects should be and how we should work them out. But this is neither the time nor place to discuss or even to suggest such subjects, particularly as our pleasure to-night lies in hearing from our guests rather than from ourselves. I would, however, close my response to this toast by a brief reference to the ideals we should all have before us, which may be best expressed by the words integrity and thoroughness. Our emblem, the evenly balanced scale, is before us all to-night. Let us bear it ever in view of our work, and let our motto be "Absolute impartiality, whatever the consequences"—adherence to the right under all conditions and at all times, even if, as may happen, it

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seems to mean loss of clients or loss of business. Such loss can only be temporary, and for one client lost there will be many gained. Let none of us ever put his name to a certificate or to a report which is not in his belief honestly correct and based on such a thorough and honest investigation as is to be expected from a man trained in financial and commercial affairs, and particularly in the accounts relating thereto. Every man who adheres to these principles is doing his full share in building up not only his fortunes, but those of the profession; while neglect thereof must do incalculable harm. Striving after such ideals, may we each one of us feel when we lay down our work that we have done something for the future to repay the debt we owe to the past, and that our great profession is still growing in increasing usefulness to the world at large (applause).

"Law" was the subject of a humorous and thoughtful response by the Hon. Eugene A. Philbin, who said in part:

Mr. PHILBIN: In this great country to-day what we need is not so much the observance of the law as the interest, the moral character, the moral standing that can only be obtained by an appreciation of the responsibilities cast upon us and the discharge of our civic as well as our domestic duties. Now, with regard to the state of New York, I want to say this: That we claim the credit here in this state of having been the first commonwealth to institute the degree of C.P.A. (Cries of Hear! Hear!) and we recognize to-day the value and importance of your profession. Only recently, last June, we had occasion to appoint on behalf of the board of regents two members of the examining board before whom every accountant who aspires to the degree of C.P.A. must appear, and we selected two men who stand the very highest in the city, Mr. Teele and Mr. Cook. (Applause.) So with a full appreciation, so far as the state is concerned, and so far as the board of regents is concerned as representing the state, we are maintaining a high standard, and I look to the time, gentlemen, when it will be impossible for any man to practise your profession without holding the degree of C.P.A. in this state. The importance of your profession, as affecting every mercantile interest, as affecting every phase of legal controversy, cannot be overestimated. We of the law, while we are always zealous in trying to maintain—and we like to claim the credit—the highest standard of ethics, we feel that it is almost impossible to dispose of the merchant's affairs, to adjust them in a satisfactory way, unless we have your expert skill to assist us. So that while your profession is so much younger than ours, we recognize that it is very little our junior in importance. (Applause.)

Now, with regard to the law, which is the topic prescribed for me to-night, I might say that I was not notified, as your chairman has stated, until about noon that I was to have the privilege of addressing you upon that subject. I immediately asked two of the young men in my office to look up the digest and to find some interesting things on questions of law affecting accountancy. They reported to me that there was absolutely nothing that they could find. I said to them, "Well, just look through the cases and see if you cannot find something which commends the importance of the profession of accountancy," and I said, "If you cannot find anything complimentary, find something nasty." (Laughter.) But they reported to me that they were unable to find anything, which confirms the experience which I am sure Mr. Grout, whom we have so gladly welcomed back to our profession, has had, and that is, you gentlemen make law. In many instances we have found in our experience as lawyers that questions have arisen in commercial matters which were not susceptible to adjustment according to the ordinary rules of law. It is then we have found that some able accountant has advanced a theory and that that theory has afterward been confirmed by the court and then added to our great body of common law. So that in the profession of the law we are indebted to you for the laws that you have created and for the laws that you have made, and which have solved many of our difficulties.

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We feel, therefore, that in the importance that your profession has gained in the last few years it has been of material advantage to us. We feel we are very closely allied to you and we cannot overestimate your value to-day. And above all things, it is a common experience of every lawyer who has had much to do with your profession that there is always one thing that he can rely upon, and that is fearless integrity. (Applause.) We are also indebted to you for many theories which have been advanced for us. We all know that you have enabled us, by considering good-will as a valuable asset, to incorporate a corporation with a fully paid-up capital where its assets would not otherwise warrant it. (Laughter and applause.) It is due to you that we are able to credit three-quarters of the capital to good-will. In these various good ways, gentlemen, in our dealings with great corporate questions, and with merchants in the ordinary phases of life, we have to come back to you, and therefore, I am in full sympathy with the feeling in this state that some day or other there may be, as I said before, no man allowed to practise your profession without receiving a C.P.A. certificate.

"Finance" was responded to by Mr. Jacob H. Schiff, as follows:

Mr. SCHIFF: When my friend, Mr. Dickinson, the chairman of the dinner committee, was good enough to invite me on your behalf, to take in your gathering to-night, it gave me much satisfaction, for I appreciate the opportunity to meet so large a number of the members of a profession for whom I have ever had the most sincere regard and profound esteem. Indeed, the two aides which have become indispensable in the success of the banker, the corporation manager and the man of large affairs, are the lawyer and the accountant. It is almost impossible to obtain a correct judgment of any undertaking without the assistance of the expert accountant. I am willing to admit that the success and reputation of my own house have in no small degree been furthered by the guidance it has received in many instances from the men of your profession in the consideration of the large and important business propositions which are being brought before it. It is a fact that the advice thus obtained has led to the rejection of a considerably larger number of propositions than have been found acceptable, greatly to the safeguarding of our good name and reputation.

It happens at times, I believe, that public accountants are led to place too favorable an aspect upon the results of an investigation with which they become intrusted, under the mistaken idea that they are expected to present facts in such manner that propositions under consideration must be made feasible of being carried into effect. This, you will agree, is entirely wrong, and, while I know such happenings to be the exception, they should be entirely avoided. I speak of this here because, now that you have formed this strong association, the best service you can render to the business community consists in the exclusion from your ranks of all whose methods shall not find in every way your own approval; in fact, your organization should become to your profession what the bar association is to the legal fraternity—a power for the establishment and maintenance of the highest professional standard.

I find somewhat of a life insurance atmosphere prevailing here, and perhaps it is in place that I say something on the situation which at the time is agitating the entire country, especially the people of the city of New York.

We are at this time passing through a period which, while it is bringing forth some unsatisfactory disclosures, cannot but lead to a moral uplifting and regeneration in many ways. The unprecedented development and success of corporate interests have in some instances led executive officers to forget that a corporation cannot be administered like a private concern, and that executive officers owe accountability to those from whom

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they derive their powers. With notable exceptions, directors of great corporations have been thoughtless and too trustful, and in the face of recent developments, the lesson need be learned that acceptance of corporate directorship brings definite duties and responsibilities at least of a moral character, which need be actively looked after and courageously discharged; it is just in this connection that the services of your profession might with much advantage be called more frequently into requisition.

The present situation—with the lasting and wholesome effect it will without doubt exercise—has, however, much that must be discouraging to men of self-respect. The very men, directors of great insurance companies, who, in face of a peculiar system and conditions have at least made the endeavor to direct, have come in for particular criticism, not only for not discovering shortcomings of executive officers, but alike for the legitimate conduct of their own affairs. Calm judgment and deliberation are somewhat in danger of disappearing, and it is indeed high time that the conservative public press rather seek to allay excitement than to stimulate it, as has become a habit. The most valuable asset of a community is the good name and reputation of its citizens, and it is a serious state of affairs when reputations come to be considered solely as to their value for the number of headlines and amount of copy they will furnish to the sensational newspaper.

Nothing, however, so powerfully makes for truth as figures—at least in financial affairs—true figures as sought out and properly marshalled by the expert accountant. Even if figures are cold, you men of figures are warm-hearted creators of confidence, furnishing, as you do, the very basis for successful legitimate enterprise. So do I wish success to your profession and prosperity to your association. I thank you. (Applause.)

Other toasts were "Education," to which Dr. James T. Young responded; and "Fraternization," response being made by Mr. John R. Van Wormer.

The following letter from the Hon. Grover Cleveland was read by Mr. Dickinson:

PRINCETON, N. J., October 14, 1905.

MY DEAR SIR:—

I have received your invitation to attend a dinner to be given by the American Association of Public Accountants on the 17th inst., to celebrate the recent amalgamation of the accountant societies, resulting in its becoming a national body.

My experience and observation has led me to look upon such an organization as this as one extremely useful, not only to the business section of our people, but also to all those who are interested in having the accounts of large enterprises receive such care and attention as to guarantee the safety of investment; and it seems to me that the greater the growth of this comparatively new organization the better it will be for all our people.

I am obliged, however, on account of other engagements, to decline your invitation to meet the association in its contemplated celebration.

Very truly yours,

GROVER CLEVELAND.

A. LOWES DICKINSON,  
New York City.

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Letters were also read from Mr. Isaac N. Seligman, Mr. Francis W. Pixley, of London, England; and Mr. James Martin, secretary of the English Society of Accountants and Auditors; also a resolution of "hearty greetings" from the Dominion Association of Chartered Accountants.

Mr. W. Sanders Davies, in a brief and appropriate address, expressed the thanks of the members of the association to the numerous guests who were present, and their appreciation of the interesting addresses delivered.